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Senate

The Senate met at 9:45 a.m. and was called to order by the Honorable JIM DEMINT, a Senator from the State of South Carolina.

PRAYER

The PRESIDING OFFICER. Father Daniel Coughlin, Chaplain of the U.S. House of Representatives, will lead us in prayer.

The guest Chaplain offered the following prayer:

As one Nation, indivisible, constant in vigilance, seeking liberty and justice for all, we place all our fears, anxieties, problems, and concerns under Your protection, Almighty God.

We pray for our troops, first responders in times of emergency, peacekeepers, and all who fight the war against terrorism.

This Senate Chamber also seeks Your guidance in all decisionmaking today, that we may prove ourselves worthy of the noble sacrifice offered by the men and women in uniform. Motivated by their bravery and willingness to shed their blood for our life and liberty as a Nation, all Americans ask what is it You require of us that we may become the virtuous people responsible to uphold the sound principles that wrought this Nation into being.

May law and order not only be the words echoed in the halls of government and the courts of this land, but let us give firm evidence to our promise to uphold the Constitution of this Nation by deeds.

May the ways of justice and peace flow from the way we live and by the common practice of business and the daily discourse of its people.

Lord, may we be a people truthful in our words and committed to action that will exhibit justice and lead to peace—now and forever. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JIM DEMINT led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. STEVENS).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, July 11, 2006.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby appoint the Honorable JIM DEMINT, a Senator from the State of South Carolina, to perform the duties of the Chair.

TED STEVENS,
President pro tempore.

Mr. DEMINT thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

PROGRAM

Mr. FRIST. Mr. President, today we have the first 30 minutes of the session set aside for a period of morning business. Following that time, we will return to the consideration of the Homeland Security appropriations bill. As I announced yesterday, we will finish that bill this week. Therefore, if Senators have amendments, they should come to the floor and offer them. The two managers were here yesterday and will be on the Senate floor shortly and ready for business. Therefore, Senators can expect some votes today relative to the Homeland Security appropriations bill, and we will alert everyone when

we lock in a time certain. The Senate will also recess today from 12:30 p.m. to 2:15 p.m. for our weekly policy meetings.

DEFICIT DECLINE

Mr. FRIST. Mr. President, I wish to take a few moments to comment on some very good news the administration is releasing right now as I speak.

As required by law, the administration today releases its updated estimates for this year's Federal budget. Compared to their estimate last winter that the Federal deficit would top \$423 billion, today's news that the deficit will decline to \$296 billion is a testament to a dynamic and growing U.S. economy. That is 30 percent less than what had been forecast in just February.

It is an economy that exceeds \$13 trillion today, the largest of any country in the world. It is an economy with an annual growth rate that has consistently exceeded that of the other advanced economies around the world—England, Japan, Germany, France, Italy, and, indeed, the entire Euro area. It is an economy that has grown \$3.2 trillion since the end of 2000. It is an economy battered by corporate scandals, the terrible devastation wrought by September 11, and the worst natural disaster in centuries to visit our shores. It is an economy that has grown despite the more than tripling of oil prices in less than 5 years.

All this while fighting an ongoing battle to defeat global terrorism.

It is an economy that has grown steadily for the last 4 years and 8 months. It is an economy that has experienced job growth every month for the last 34 consecutive months and added over 5.4 million jobs since September 2003. It is an economy that provided 151 million Americans jobs just last month—the largest ever in history. It is an economy with a 4.6 percent unemployment rate last month

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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